

# Hornsby Heights Mortgaging Ordinance 2013

No 36, 2013

## Long Title

An Ordinance to provide for the mortgaging of certain land at Hornsby Heights and for purposes incidental thereto.

## Preamble

A. The Anglican Church Property Trust Diocese of Sydney (the "Property Trust") is the registered proprietor of the land comprised in certificate of title folio identifier 1/221543 and known as 157 Galston Road Hornsby Heights and the site of the parish rectory (the "Land").

B. The Land is church trust property held for the purposes of the parish of Hornsby Heights (the "Parish") although there are no written trusts.

C. The Parish wishes to mortgage the Land to finance the construction a new hall on the site of St Luke's Hornsby Heights.

D. By reason of circumstances which have arisen after the creation of the trusts on which the Land is held it is expedient to mortgage the Land and apply the proceeds of such mortgage in the manner set out in this Ordinance.

The Standing Committee of the Synod of the Diocese of Sydney Ordains as follows.

### 1. Name

This Ordinance is the Hornsby Heights Mortgaging Ordinance 2013.

### 2. Declaration

By reason of circumstances which have arisen after the creation of the trusts on which the Land is held it is expedient to mortgage the Land and apply the proceeds of such mortgage in the manner set out in clause 4.

### 3. Authority to mortgage

The Property Trust is authorised to grant a mortgage or mortgages from time to time over the Land to secure a loan amount or loan amounts not exceeding in total the amount of \$450,000 or such greater amount or amounts as the Standing Committee may by resolution approve.

### 4. Application of proceeds of mortgage

The proceeds of any mortgage authorised under clause 3 are to be applied to the Property Trust as follows –

- (a) in payment of the costs, charges and expenses of and incidental to this Ordinance and any such mortgage, and
- (b) the balance is to be applied in and towards the costs of and incidental to the demolition of the existing hall on the site of St Luke's Hornsby Heights and the construction of a new hall.

I Certify that the Ordinance as printed is in accordance with the Ordinance as reported.

R TONG  
Deputy Chairman of Committees

## **Hornsby Heights Mortgaging Ordinance 2013**

I Certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on 16 September 2013.

R WICKS  
Secretary

I Assent to this Ordinance.

GN DAVIES  
Archbishop of Sydney  
08/10/2013